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1852

Proceedings of stockholders

Wilmington & Raleigh Rr

1852

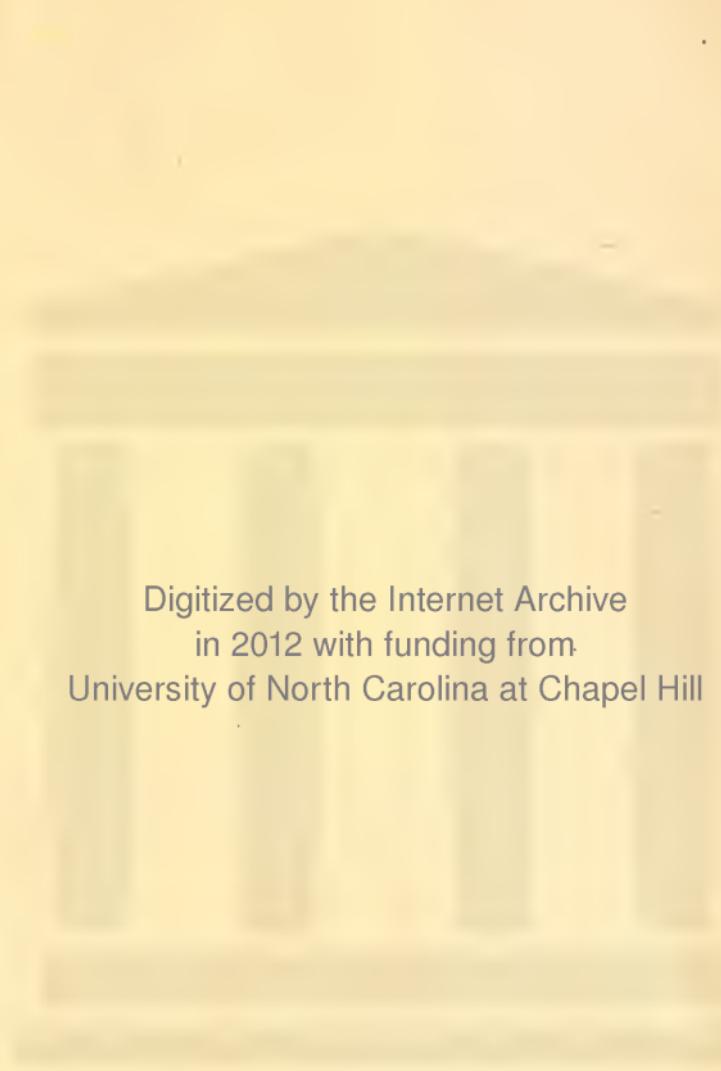


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2 PROCEEDINGS

OF THE

STOCKHOLDERS

OF THE

WIL. & RAL. RAILROAD COMPANY.

AT THEIR

SIXTEENTH ANNUAL MEETING.

RALEIGH:

— 152 —

*To the Honorable the General Assembly of the State
of North Carolina.*

I herewith transmit the proceedings of the Stock-holders of the Wilmington and Raleigh Rail Road Company.

DAVID S. REID.

EXECUTIVE OFFICE, Oct. 29, 1852.

PROCEEDINGS

Of the Sixteenth Annual Meeting of the Stockholders of the Wilmington & Raleigh Rail Road Company, held at Wilmington, on the 13th day of November, 1851. Thursday, 10 o'clock, A. M.

The Stockholders of the Wilmington & Raleigh Rail Road Company, in conformity with the previous resolution of this Company, having this day assembled:

On motion of Gen. Alex. MacRae, Rice B. Pierce, Esq., of the County of Halifax, was appointed Chairman, and W. A. Wright and M. London were appointed Secretaries.

On motion of L. H. B. Whitaker, Esq.

The Secretaries were appointed a committee to examine Proxies, and ascertain the number of Shares of this Company represented at this meeting.

The Secretaries, as a committee to ascertain the amount of Stock represented at this meeting, reported that 10,927 Shares were represented, of which 5,797 were represented by the holders in person, and 5,130 by proxy.

Whereupon, it appearing that more than a majority of the Shares of the Capital Stock was represented, the Chairman declared the meeting duly organized for the transaction of business.

Gen. W. W. Harllee, as the President of the Wilmington & Manchester Rail Road Company, appearing as the representative of the Stock of this Company held by said Wilmington & Manchester Rail Road Company:

On motion of A. J. DeRosset, Jr., it was

Resolved, That this meeting recognize Gen. W. W. Harllee, the President of the Wilmington & Manchester Rail Road Company, as the proper representative of the Shares of the Capital Stock of this Company held by said Wilmington & Manchester Rail Road Company.

On motion of C. C. Battle, Esq., the following resolution was submitted.

Resolved, That the State's proxy is only entitled to represent Four Hundred Thousand Dollars worth of the Capital Stock of the Company.

After an extended discussion this resolution was laid on the table.

On motion of Dr. S. P. Suggs, of Edgecombe, the following Preamble and Resolution were adopted :

WHEREAS, The State of North Carolina has heretofore owned *two-fifths* of the Capital Stock of this Company, and by virtue of her interest in the same has exercised the right to appoint *two-fifths* of the Directors of this Company, and the right to cast *two-fifths* of the votes given at the general meetings of the Stockholders of this Company : And whereas, the State has parted with *one-third* of the Stock heretofore held by her in the Company, and the Act of the General Assembly authorizing the transfer of the Stock is silent as to the power of the State to appoint Directors, and to vote at the general meetings of the Stockholders of this Company ; and whereas, the State yet claims the right to appoint *two-fifths* of the Directors of this Company, and the representative of the State claims the right to give *two-fifths* of the whole number of votes given at the meeting, against which claim this meeting protests. It is therefore

Resolved, That the next General Assembly be requested to remedy the evils so existing, by limiting the power of appointment of Directors on the part of the State, and the votes of the representative of the State at the General meetings of the Stockholders, according to the ratio of the interest of the State in this Company.

The annual Report of the President and Directors of the Company, with the accompanying documents, was then submitted to the meeting.

On motion of Dr. S. P. Suggs,

Resolved, That this meeting unanimously approve of the action of the President and Directors of this Company, de-

claring a dividend of profits of three per cent., payable to the Stockholders.

The Report of the Committee appointed at last meeting to audit the accounts of the Treasurer, was submitted by Col. John MacRae, Chairman, and on motion of Dr. F. J. Hill, it was resolved that said report be received.

On motion of Dr. F. J. Hill, the meeting proceeded to the election of President and six Directors of this Company, when Gen. Alex. MacRae, was declared duly elected, he having received 6486 votes, being the entire vote cast by the individual Stockholders, and John Campbell, Esq., having received 4324 votes cast by the Representative of the State.

The following persons were elected Directors on the part of the individual Stockholders: Edward B. Dudley, Edward P. Hall, Platt K. Dickinson, Gilbert Potter, A. J. De-Rosset, Jr., and Wm. A. Wright.

The meeting then adjourned to meet at 9 o'clock to-morrow morning.

FRIDAY MORNING, 9 o'clock, A. M.

The meeting met according to adjournment.

Resolved, That all matters connected with the declaration of future dividends of profits, payable to the Stockholders, and the creation of a sinking fund for the payment of the debt of this Company, be referred to the President and Directors of this Company.

On motion of W. K. Lane, Esq., Messrs. John MacRae, H. Nutt, and M. Ferral, were appointed to audit the accounts of the Treasurer, for the coming year.

On motion of W. K. Lane, Esq.

Resolved, That the thanks of the meeting are tendered to the Chairman and Secretaries, for their respective services.

On motion of Dr. S. A. Andrews, the meeting adjourned.

RICE B. PIERCE, *Chairman.*

W.M. A. WRIGHT. }
M. LONDON, } *Secretaries.*

PRESIDENT'S REPORT.

The President and Directors of the Wilmington and Raleigh Railroad Company respectfully submit to the stock-holders their sixteenth annual report, showing the business of the Company for the year ending the 30th of September, 1851.

The receipts have been as follows, namely :

From through passengers,	\$195,509 68
" way passengers,	75,350 61
" Steamboat freight, meals, &c.	16,383 83
" Railroad freights,	93,348 93
" Rents, transportation of mail, &c.	80,629 61
" Sale of old iron,	35,996 75
	<hr/>
	\$497,219 41

EXPENDITURES.

TRANSPORTATION.—

For repairs of locomotives,	\$14,130 06
" cost of two locomotives,	15,300 45
	<hr/>
	29,430 51
" coaches and cars, including	
cost of 40 new trucks,	21,447 20
" transportation, including sta-	
tion expenses,	57,905 83
	<hr/>
	108,783 54

ROAD REPAIRS.—

For pay of overseers, hands, &c.	26,855 28
“ subsistence and clothing,	10,862 92
“ cost of materials,	7,888 98
	—————

45,607 18

STEAMBOATS.—

For repairs,	31,603 53
“ Fuel,	25,307 07
“ subsistence, and pay of officers and hands,	65,706 58
	—————
	122,617 18
Office expenses,	247 30
	—————
	277,255 20

Difference in favor of receipts, \$219,964 21

If from the above we deduct the amount of sales of old iron, \$35,996 75, it leaves a balance of \$183,967 46, and if from this we take interest account, \$65,198 85, it gives us the nett profits for the year, of \$118,768 61.

GENERAL STATEMENT.

Nett profits of the year, as above shown,	\$118,768 61
Sales of old iron, as above,	35,996 75
Cash and other assets on hand at the commencm't of the year,	123,485 68
	—————
	\$278,251 04
Increase of debt in purchase of iron,	25,114 40
	—————
	\$303,365 53

This amount has been disposed as follows :

For re-construction of Road.	177,037 17
40 bonds redeemed, and in hands of our agents in London, Messrs. Collman & Stolterfoht,	35,555 55
Paid to Wilmington and Manchester Road,	168 00

65 shares of Washington and New Orleans	600 00
Paid for our own stock in travel,	
Telegraph Company stock,	3,250 00
Charged profit and loss account, as per reso-	
lution of stockholders at last meeting,	951 61
Cash and other assets on hand,	85,903 20
	<hr/>
	\$303,365 53

The debt of the Company, on the 30th of September, amounted to \$1,133,103 85 for the details of which we refer you to the Treasurer's accounts hereto appended, and to the report of the Committee on accounts, which is also appended.

To meet this amount of indebtedness, the Company have, besides the income from the regular business of the Road, and the cash and other assets on hand, 11,622 shares of their own stock, which, at par value, would amount to \$1,162,200 00

and 65 shares of Washington and New Orleans Telegraph stock, at \$50 per sh. 3,250 00

\$1,165,450 00

a sum \$32,346 15 greater than our debt.

As to the disposition of this surplus stock, the auditing committee have made a recommendation which we think should claim your serious consideration, and which it is for you to dispose of as you may deem advisable.

It will be perceived that a large increase in the amounts of Steamboat and transportation expenditures has occurred during the past year. This has been caused by the necessity of a thorough repair to the Steamer C. Vanderbilt. She has been rebuilt from her keel up ; her machinery renewed in every part where the slightest defect has been discovered ; and she is now a new boat in all but her name. Also, to meet the demands for transportation, the Board deemed it to be the true policy to obtain a sufficient number of cars and locomotives to do the business of the road promptly ; and, to carry into effect this purpose, two first class loco-

motives and about forty freight cars have been purchased and paid for during the year, adding something over \$50,000 to the items of Steamboat repairs and expenditures for transportation.

The handsome increase on receipts from Railroad freights demonstrates that the expenditures in this department were judiciously made.

Notwithstanding the most persevering exertions on the part of our engineers and agents of transportation to forward the freight which had accumulated, in consequence of the destruction of Neuse bridge by fire, on the 26th of June, it was found to be extremely difficult to do so. These unremitting calls upon our motive power, and the liability to accident to one or more of our locomotives, induced the board to order one additional engine, which is to be delivered in April next. This, together with one which we are having constructed in the shops, will place the company in possession of ample power to meet the demands in this department.

We take pleasure in stating that our company has never been in as good a condition to carry on its operations as at the present time, the road being well stocked with locomotives, coaches and freight cars, all in excellent order, and our Steamboats in like good condition, with the exception of the Dudley, which will require repairs this year.

In our report to you at your last annual meeting, the opinion was expressed and confidently believed, that, before this time, we should have completed the relaying of the road with the heavy iron rail; but, owing to circumstances we could not control, we have been unable to fulfil this promise. We have lost nearly two months waiting for iron, and, during the month of July, we could not lay down rails, owing to our inability to transport them over the Neuse. We have yet about 14 miles to relay, the iron for which is daily expected, bills of lading for four cargoes having been already received.

We had hoped at this meeting to present you with an account of the entire expense of re construction, whereby you might see the whole cost of the road to date. We regret that we have been disappointed in this, but we are gratified in saying that our anticipations of the saving in expenses consequent upon the re-construction of the road, in every department in which we have been enabled to test them, have been fully realised.

The road, so far as it has been relaid, compares favorably with the best roads in our country, and instead of the complaints and denunciations of travellers, which have been heaped upon us for years, without stint, and which were to some extent deserved, when our old flat bar road was in use, we hear from all commendation and praise for the ease and speed with which they are transported over our line.

During the year, a contract was made to embank so much of the truss work at Rockfish and Neuse river, as it was deemed safe to close up. The embankment on the south side of Rockfish is now nearly completed, and that on the north side in a state of forwardness, the contractors expecting to complete it by the middle of December, when they will remove their force to the Neuse.

The board have also contracted for an extension of the warehouse in Wilmington; the present warehouse being found too small to hold the goods offered for transportation. This extension, it is expected, will be finished in time to accommodate the spring business.

The board were induced to make a contract with the Washington and New Orleans Telegraph Company to put up the posts, &c. for a line of telegraphic wires from the junction of the Petersburg Railroad to Wilmington. This work has been done on favorable terms for the Telegraph Company, and at but little expense to this Company, in consequence of our having on hand a large number of wooden rails removed from the road, to be replaced by the iron rail. This work has been paid for in stock of the Tel-

egraph Company, sixty-five shares at fifty dollars per share. We find the telegraph a great convenience, as, by contract with that company, we are entitled to the use of the line free of charge; and, although this stock should pay no dividend, yet this company will be fully repaid by the advantages which they derive from its use.

After deducting amount charged for sales of old iron, this and last year, it will be seen that the receipts of the present year exceed those of last \$39,222 74; and the fact that the greater portion of this increase is derived from our local business, is well calculated to inspire us with confidence in the progressive improvement and permanent stability of the investment which you have made in this work; for, after all, it is to the local business we must look for a steady and healthful support.

For the details of the Steamboat portion of the line, you are referred to Col. Miller's report.

Considering the exhibit of the receipts of the Company during our past fiscal year, ending September 30th, the increase during the early part of October, giving flattering assurance of our prospects for the future, the certainty of a considerable reduction of our expenses hereafter, and the sound and healthy condition of the company generally, the board have been induced to declare a dividend of profits of three dollars on the share to the stockholders.

All of which is respectfully submitted,

ALEX. MACRAE, Pres't.

STEAM BOAT AGENT'S OFFICE, }
November 6th, 1851. }

TO GEN. ALEX. MACRAE, Pres't. of the W. & R. R. R. Co.

Sir: A great desire to make our line every way worthy of public confidence, and to place our steamers in such a situation as to avoid all complaint from the traveling public, and compete successfully with other Steamers as regards strength, comfort and speed, have rendered the expenses of this Department necessarily large for the last year, and though large, were absolutely indispensable and requisite.

The Steamer C. Vanderbilt, since our last meeting of Stockholders, has undergone an extensive and thorough repairing. She has been completely rebuilt from her "keel up," and being newly coppered, planked, fastened and braced, with a new and substantial boiler, together with a greater part of her machinery new, renders her, in fact, a new and substantial Boat. Since she has taken her place on the "line," she has performed her trips with regularity and dispatch.

The Steamer Gladiator has, likewise, during the past year, been newly coppered, overhauled and painted, and has well sustained her known reputation for regularity in the performance of her trips.

The Steamer Wilmington has just resumed her place on the line, after extensive repairs and alterations, and I have no doubt will perform good and efficient service for some time.

The Steamer Gov. Dudley has been withdrawn from the line, and will undergo extensive repairs, the amount of which will not be known until she is placed upon the "ways," and thoroughly examined.

Although our Steamers have encountered very severe and boisterous weather during the past year, I am happy to inform you that no accident has occurred to either of them, but they have performed their trips with unparalleled regularity; plainly demonstrating the strength of our Boats, the qualifications of their Commanders, and the skill of their Engineers.

All of which is respectfully submitted,

JAS. T. MILLER, Steam Boat Agent.

REPORT OF THE AUDITING COMMITTEE.

The Committee appointed at the last Annual Meeting of Stockholders for the purpose of Auditing the Accounts of the Company for the year ending 1st October, 1851, beg leave to report, that they have examined the books, and compared the entries with vouchers and find them correct.

The result of the operations of the Company for the past year is as follows:

Amount received from through travel	\$196,509 68
" " " way "	75,350 61
Amount received from freight on Rail Road	93,348 93
" " " freight, meals, &c., on	
Steam Boats	16,383 83
" " " Transportation of Mails,	
Rents, &c.,	80,629 51
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EXPENSES.	\$461,222 66
Cost of Transportation,	\$108,783 54
Rail Road Repairs,	45,607 18
Expense of Steam Boats,	122,617 18
Office Expenses,	247 30
Interest and Exchange,	65,198 85
<hr/>	
Net profits,	\$118,768 51

We find the total liabilities of the Company on the 1st October, 1851, amounted to \$1,133,055 15, consisting of the following items:

English Bonds at 5 per ct.,	\$222,666 67
Bonds endorsed by the State of North Carolina, at 6 per ct.,	250,000 00
Amount due the Literary Board of N. C.,	85,000 00

Balance due on 30 shares of surrendered stock, to be rode out,	986 13
Due on Negro bonds for the year 1844,	834 00
" " do. do. " 1845,	165 48
" " do. do. " 1847,	120 00
" " do. do. " 1848,	150 00
" " do. do. " 1849,	460 00
" " do. do. " 1850,	3,537 00
" " do. do. " 1851,	21,096 37
Mortgage Bonds (new issue,) for the purchase of iron,	\$520,000 00
Less for Bonds not issued in Bank of Cape Fear,	\$94,222 22
And in the hands of Collmann & Stolterfoht,	35,555 55 \$129,777 77
	----- \$390,222 23
Bonds to United States for duties on iron, payable in Mail service,	54,062 35
Bills payable,	66,584 82
Bills payable, (special)	23,500 00
Due on pay rolls,	8,875 53
Due sundry individuals,	4,843 27
	----- \$1,133,103 85
The following exhibits the condition of the Company's affairs on the first October, 1851 :	
Debt of the Company,	\$1,133,103 85
Capital Stock paid in,	1,338,353 08
Balance of profits from commencement of operations to 1st Oct., 1851, after paying interest of debt,	388,566 22
	----- \$2,860,023 15
Cost of constructing and re-constructing Road, Real Estate, &c.,	\$2,761,601 95

30 shares of Company's stocks,	3,000 00
Due on stock forfeited,	950 00
Paid on subscription to Man-	
chester Road,	5,318 00
Paid on W. & N. O. Telegraph	
Stock,	3,250 00
Due for Mail service,	18,761 49
" " Bills receivable,	13,005 48
" " by Individuals,	17,696 86
" " Agents,	6,486 36
Counterfeit money,	\$75 44
Cash on hand,	29,877 57
	29,953 01
	————— \$2,860,023 15

We find on examination, that there is still due on 291 Shares of the Capital Stock, subscribed for by individuals, \$17,096 92.

We would recommend that the parties be notified to come forward and pay the balance due with interest; failing to do so within a reasonable time, that said stock be advertised and sold.

We likewise find a number of open accounts of long standing upon the books of the Company, which we recommend to be closed.

We further recommend that pay rolls be opened on the first of every month, or quarter, and kept in the Treasurer's office for each department; that the names of all operatives in the employ of the company, or who shall be employed during that month or quarter, (except those for whom annual bonds have been given,) shall be entered upon the roll of the department in which he has been employed, with the time and amount due him: which, when paid, he shall receipt for on the roll; and that, at the close of the year's operations, the various rolls shall be permanently closed by the clerk, who shall transfer all amounts remaining unpaid at that time, to a separate roll entitled "a transfer roll," so that there may be exhibited at one view the amounts due on pay rolls for the past year.

Your committee would respectfully recommend, that, in future, a dividend, equal to the net profits of the company, after paying interest, be declared; one-half payable to the stockholders in cash, the remaining half payable in scrip of the company—redeemable in stock at par value; and the amount so reserved in lieu of scrip issued, shall be applied to the liquidation of the company's debts.

All which is respectfully submitted,

JOHN MCRAE, Sr.
WM. FERRAL,
HENRY NUTT, } Committee.

ANNUAL ABSTRACT,

Showing the Receipts and Expenditures of Railroad and Steamboats: also, the Number of Through and Way Passengers, Freight and Mail, for the year ending 30th September, 1851.

Month.	Passengers.			Way.	Amount Way Passengers.	Amount Steam-boat Freight, &c.	Amount Railroad Freight.	Mails, &c.	Total.	Expenditures Boats.			Expenditures Transportation.			Road Repairs.			Office Expenses.	Grand Total.			
	Through.	South.	Amount.							Repairs.	Wood.	Subsistence and pay of hands.	Total.	Repairs Locomotives.	Repairs Coaches and Cars.	Transportation including Depot Expenses.	Total.	Pay of Officers, Overseers and Hands.	Subsistence and Clothing.	Cost of Materials.	Total.		
October,	413.00	1,769.00	19,898.14	2,966	5,896.25	1,159.16	8,142.15	2,678.00	37,773.70	353.04	3,568.62	6,564.67	10,486.33	1,053.62	535.35	4,594.53	6,183.50	740.89	1,089.73	1,830.62	8.09	18,508.54	
November,	459.50	1,147.00	14,525.20	2,920	6,391.72	1,021.73	7,561.70	1,638.56	31,138.91		1,585.62	3,958.97	5,544.59	1,115.28	292.68	6,147.28	7,555.24	213.04	306.15	545.87	1,065.06	14,164.89	
December,	542.50	916.50	13,839.00	3,740	7,863.78	1,297.18	6,719.76	21,389.00	51,108.72	2,449.12	1,433.00	4,653.23	8,535.35	797.55	294.45	5,793.74	6,835.74	2,257.92	1,268.65	134.43	3,660.69	24.75	19,106.53
January,	786.50	963.00	15,807.80	4,198	9,594.24	1,101.36	6,318.40	2,308.00	35,129.80	5,055.56	3,142.24	5,012.95	13,210.75	1,376.23	9,256.42	3,561.57	14,197.22	249.02	1,032.21	809.66	2,090.89	12.02	29,510.88
February,	1,325.50	979.00	20,439.00	3,277	6,447.70	1,456.45	7,163.28		35,503.43	817.55	828.69	7,388.68	9,034.92	940.18	866.18	3,218.80	5,025.16		1,086.77	1,060.81	2,147.58	16.18	16,224.46
March,	911.50	1,262.00	19,315.80	3,325	6,012.11	1,542.82	7,277.78	21,566.31	55,714.82	449.71	3,161.50	3,810.70	7,424.91	1,350.48	1,168.14	5,771.03	8,289.65	3,103.33	841.79	2,293.06	6,238.18	21,952.74	
April,	855.00	439.00	11,527.10	2,698	4,874.63	940.73	9,068.18	4,847.69	31,258.33	325.07	538.37	3,992.68	4,856.12	8,857.97	2,513.75	2,926.96	14,298.70	298.08	81.82	543.45	923.35	10.37	20,088.54
May,	1,085.00	447.50	13,491.50	2,928	5,391.52	1,186.66	7,807.07	1,537.00	29,416.15	1,288.57	874.12	5,971.00	8,133.69	1,092.22	3,383.79	4,594.61	9,070.62	245.18	1,801.83	129.17	2,176.18	19,380.49	
June,	932.50	314.00	11,033.40	2,544	4,577.98	950.91	5,057.41	28,688.75	50,338.45	1,793.22	3,041.00	4,219.99	9,054.21	8,521.25	888.60	4,603.33	14,013.18	2,947.58	1,222.39	239.75	4,409.72	27,477.11	
July,	1,303.50	314.00	14,141.00	3,591	6,145.34	1,352.89	5,050.55	7,891.00	31,580.81	12,513.30	3,436.12	3,982.54	19,931.96	1,635.75	589.83	4,392.10	6,017.68	100.00	419.98	140.36	660.34	11.77	26,621.75
August,	1,272.50	741.50	17,619.28	3,401	5,514.79	1,409.20	10,941.97	3,124.00	38,639.24	922.63	864.75	5,246.69	7,031.07	967.63	634.06	3,732.61	5,334.30	62.85	1,319.97	520.38	1,903.20	41.50	14,313.07
September,	655.50	2,039.00	23,872.46	3,496	6,007.55	2,965.34	12,210.65	20,958.05	66,614.05	5,635.76	2,830.04	10,904.48	19,370.28	2,322.33	1,023.95	8,566.27	11,912.55	17,378.28	740.47	382.62	18,501.37	122.00	49,906.20
	10,547.50	11,361.50	195,509.68	39,085	75,350.61	16,383.83	93,348.93	116,626.36	497,219.41	31,603.53	25,307.07	65,706.58	122,617.18	29,430.51	21,447.20	57,905.83	108,783.54	26,855.28	10,862.92	7,888.98	45,607.18	247.30	277,255.20

ANNUAL COMPARATIVE ABSTRACT.

Year.	Passengers.			Way.	Amount Way Passengers.	Amount Steam-boat Freight, &c.	Amount Railroad Freight.	Mails, &c.	Total.	Expenditures Boats.			Expenditures Transportation.			Road Repairs.			Office Expenses.	Grand Total.			
	Through.	South.	Amount.							Repairs.	Wood.	Subsistence and pay of hands.	Total.	Repairs Locomotives.	Repairs Coaches and Cars.	Transportation including Depot Expenses.	Total.	Pay of Officers, Overseers and Hands.	Subsistence and Clothing.	Cost of Materials.	Total.		
1847.	6,401.50	6,671.25	140,959.25	25,396.50	53,481.62	11,068.37	48,761.52	74,209.44	331,480.20	32,093.11	30,104.76	46,719.41	118,917.28	11,235.77	9,160.40	37,546.69	57,942.86	28,787.92	7,740.32	44,050.29	82,479.03	573.43	259,912.69
1848.	5,517.25	5,938.37	113,078.22	28,327.00	53,092.04	12,466.63	51,534.54	87,288.10	317,459.50	8,413.41	28,648.14	60,012.39	98,073.94	13,580.57	18,954.39	43,337.17	75,872.13	25,800.52	8,029.60	67,311.99	101,172.11	210.68	275,328.86
1849.	5,677.75	5,529.25	108,952.96	27,575.00	50,173.98	9,216.06	57,014.81	85,029.16	310,397.00	23,513.67	22,583.01	51,210.99	97,805.57	20,663.93	11,373.00	40,249.27	72,286.20	27,130.66	6,592.88	42,191.25	75,914.79	191.91	245,698.52
1850.	11,277.90	10,448.50	193,706.67	31,806.00	62,382.62	14,229.76	71,051.26	80,954.81	422,325.12	12,838.96	27,586.82	63,106.38	103,532.16	20,740.71	19,587.81	48,688.51	99,017.03	25,112.24	10,121.99	36,736.69	71,973.92	241.42	274,764.53
1851.	10,547.50	11,361.50	195,509.68	39,085.00	75,350.61	16,383.83	93,348.93	116,626.36	497,219.41	31,603.53	25,307.07	65,706.58	122,617.18	29,430.51	21,447.20	57,905.83	108,783.54	26,855.28	10,862.92	7,888.98	45,607.18	247.30	277,255.20

STATEMENT

Of the Affairs of the Wilmington and Raleigh Railroad Company, from the commencement of the Work to the 30th September, 1851.

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